

Message Text

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PAGE 01 STATE 076937

12
ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15 (ISO) R

66607

DRAFTED BY: XMB: JAMES L LEPERE

APPROVED BY: EB/OCA/REP: LAKLIEFORTH

XMB: EJO'CONNOR, VICE PRESIDENT - LATIN AMERICA

W.W. GLICK, ACTG EXECUTIVE VICE PRESIDENT

EB/IFD/ODF: RASWART

ARA/MEX: ESHIPPY

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R 042158Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 076937

E.O. 11652: M?A

TAGS: EGEN

SUBJECT: EXIMBANK FINANCING FOR CIA. HULERA EUZKADI

1. EXIMBANK HAS AUTHORIZED A DOLS 3,680,000 CREDIT TO CIA. HULERA EUZKADI TO FINANCE 40 PERCENT OF THE COST OF THEIR TIRE AND GENERAL PRODUCTS PLANTS EXPANSION.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 920,000. THE BALANCE OF 50 PERCENT OR DOLS 4,600,000 WILL BE EXTENDED BY A COMMERCIAL BANK WITHOUT A GUARANTEE FROM EXIMBANK. REPAYMENT TO BE MADE SEMI-ANNUALLY OVER A PERIOD OF 8 YEARS, BEGINNING MAY 31, 1977.

3. REQUEST EMBASSY ADVISE MR. MIGUEL BRACHO, VICE PRESIDENT OF CIA. HULERA EUZKADI FOR THIS ACTION. LETTER WITH DETAILS OF CREDIT WILL FOLLOW. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING UNCLASSIFIED

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PAGE 02 STATE 076937

ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.

EMBAESY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON
RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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